

Name of Redevelopment Agency:

Fountain Valley Agency for Community Development

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Project Area(s)

Industrial Area

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE****July 2012 - December 2012****Per AB 26 - Section 34169 (\*)**

|              | Project Name / Debt Obligation       | Payee                                       | Revenue Source                        | Description  | Total Outstanding Debt or Obligation | Projected Payment Dates               | Obligation Expiration Date | Total Due During Fiscal Year 2012-2013** | Projected Payments by month |         |           |         |         |           |             |
|--------------|--------------------------------------|---|---------------------------------------|--|--------------------------------------|---------------------------------------|----------------------------|--|-----------------------------|---------|-----------|---------|---------|-----------|-------------|
|              |                                      |   |                                       |  |                                      |                                       |                            |  | Jul-12                      | Aug-12  | Sep-12    | Oct-12  | Nov-12  | Dec-12    | Subtotal    |
| 1)           | 1998 Tax Allocation Bonds            | Bank of New York                            | Redevelopment Property Tax Trust Fund | Industrial Area Bonds  | \$7,619,405                          | 5 days prior to Jan. 1st and July 1st | 7/1/2016                   | \$1,963,300                              | -                           | -       | -         | -       | -       | 1,963,300 | \$1,963,300 |
| 2)           | Bond Trustee Fees                    | Bank of New York                            | Redevelopment Property Tax Trust Fund | Fiscal agent fees for TAB  | \$34,770                             | December 1st                          | 7/1/2016                   | \$11,590                                 | -                           | -       | -         | -       | -       | 11,590    | \$11,590    |
| 3)           | Continuing Bond Disclosure           | Wildan                                      | Redevelopment Property Tax Trust Fund | Disclosure for 1998 TAB  | \$12,014                             | February 1st                          | 7/1/2016                   | \$3,986                                  | -                           | -       | -         | -       | -       | -         | \$0         |
| 4)           | 2003 COP                             | Fountain Valley Financing Authority         | Redevelopment Property Tax Trust Fund | Refunding City COP   | \$13,115,093                         | March 1st and September 1st           | 9/1/2026                   | \$881,711                                | -                           | -       | 694,731   | -       | -       | -         | \$694,731   |
| 5)           | Bond Trustee Fees                    | Union Bank                                  | Redevelopment Property Tax Trust Fund | Fiscal agent fees for 2003 COP   | \$24,336                             | June 1st                              | 9/1/2026                   | \$1,872                                  | -                           | -       | -         | -       | -       | -         | \$0         |
| 6)           | OPA - Fry's                          | Fry's Electronics Inc.                      | Redevelopment Property Tax Trust Fund | Assistance for development of site                                       | \$5,220,000                          | April 1st                             | 7/14/2025                  | \$435,000                                | -                           | -       | -         | -       | -       | -         | \$0         |
| 7)           | OPA - Mike Thompson                  | Recreational Vehicles, Fountain Valley, Inc | Redevelopment Property Tax Trust Fund | sales tax sharing agreement  | \$349,689                            | June 1st                              | 8/6/2023                   | \$481,000                                | -                           | -       | -         | -       | -       | -         | \$0         |
| 8)           | Palm Island Dev. Agreement           | Fountain Valley Senior Housing, LLC         | Redevelopment Property Tax Trust Fund | Financial assistance for retirement community                            | \$1,377,834                          | December 1st                          | 11/16/2026                 | \$100,000                                | -                           | -       | -         | -       | -       | 100,000   | \$100,000   |
| 9)           | Lease of Advertising Space           | City of Fountain Valley                     | Redevelopment Property Tax Trust Fund | Lease of advertising space   | \$2,100,000                          | monthly                               | 1/1/2020                   | \$300,000                                | 25,000                      | 25,000  | 25,000    | 25,000  | 25,000  | 25,000    | \$150,000   |
| 10)          | City Co-op Agreement and MOU         | City of Fountain Valley                     | Redevelopment Property Tax Trust Fund | Reimbursement to City for Non-housing expenses incl. OPEB and Retirement | \$8,467,900                          | bi-weekly                             | 6/30/2018                  | \$1,298,500                              | 108,208                     | 108,208 | 108,208   | 108,208 | 108,208 | 108,208   | \$649,248   |
| 11)          | City Co-op Agreement and MOU         | City of Fountain Valley                     | Redevelopment Property Tax Trust Fund | Reimbursement to City for Housing Expenses incl.OPEB and Retirement      | \$6,662,100                          | bi-weekly                             | 6/30/2018                  | \$1,064,300                              | 88,692                      | 88,692  | 88,692    | 88,692  | 88,692  | 88,692    | \$532,152   |
| 12)          | City Co-op Agreement                 | City of Fountain Valley                     | Redevelopment Property Tax Trust Fund | Reimbursement to City for Capital projects                               | \$30,800,000                         | monthly                               | 6/30/2018                  | \$2,000,000                              | 166,667                     | 166,667 | 166,667   | 166,667 | 166,667 | 166,667   | \$1,000,002 |
| 13)          | Successor Agency Administration      | City of Fountain Valley                     | Administrative Cost Allocation        | Salary, benefits, insurance  | \$395,877                            | bi-weekly                             | 11/16/2026                 | \$395,877                                | 32,990                      | 32,990  | 32,990    | 32,990  | 32,990  | 32,990    | \$197,940   |
| 14)          | Successor Agency Legal Services      | Rutan & Tucker, SYCR, Harper & Burns        | Redevelopment Property Tax Trust Fund | Legal counsel services   | \$60,000                             | as invoiced                           | annual renewal             | \$60,000                                 | 5,000                       | 5,000   | 5,000     | 5,000   | 5,000   | 5,000     | \$30,000    |
| 15)          | Successor Agency Consulting services | RSG, Inc                                    | Redevelopment Property Tax Trust Fund | Technical services for reports   | \$60,000                             | as invoiced                           | annual renewal             | \$60,000                                 | 5,000                       | 5,000   | 5,000     | 5,000   | 5,000   | 5,000     | \$30,000    |
| 16)          | Housing Monitoring and MOU           | City of Fountain Valley Employee            | Redevelopment Property Tax Trust Fund | Monitoring affordable housing projects                                   | \$34,836                             | bi-weekly                             | 10/2/2063                  | \$34,836                                 | 2,903                       | 2,903   | 2,903     | 2,903   | 2,903   | 2,903     | \$17,418    |
| <b>Total</b> |                                      |   |                                       |  | \$76,333,854                         |                                       |                            | \$9,091,972                              | 434,460                     | 434,460 | 1,129,191 | 434,460 | 434,460 | 2,509,350 | \$5,376,381 |

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/15/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.

\*\* All totals due during fiscal year and payment amounts are projected.